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Message Text

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PAGE 01 STATE 110163
ORIGIN XMB-04

INFO OCT-01 AF-10 ISO-00 EB-08 AID-05 CIAE-00 COME-00
FRB-03 INR-10 NSAE-00 ICA-11 TRSE-00 OPIC-03
SP-02 LAB-04 SIL-01 OMB-01 /063 R

XMB

DRAFTED BY XMB: J LENTZ:MM
APPROVED BY AF/E:RPOST
XMB: C NORRIS
EB/IFD/ODF:TPARKER
AF/E:KWAUCHOPE
----------124200 011532Z /75
P 011529Z MAY 78
FM SECSTATE WASHDC
TO AMEMBASSY KHARTOUM PRIORITY

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E.O. 11652: N/A

TAGS: EFIN, SU

SUBJECT: GOS ARREARAGE ON BANK OF AMERICA (B. OF A.)
CREDIT GUARANTEED BY EXIMBANK

1. B. OF A. LOAN OFFICER ZAVATTI TELPHONED EXIMBANK
FROM LONDON APRIL 25 TO STATE HIS INSTITUTION MOST CON-
CERNED OVER CONTINUED FAILURE BY BANK OF SUDAN TO MAKE
FOREIGN EXCHANGE AVAILABLE TO REPAY DOLLARS 1.2 MILLION
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DUE B. OF A. 2/10/78 ON CREDIT TO SUDAN AIRWAYS
GUARANTEED BY EXIMBANK. APPARENTLY, SUDAN AIRWAYS HAS
MADE EQUIVALENT LOCAL CURRENCY PAYMENT TO BANK OF SUDAN
YET, DESPITE REPEATED B. OF A. TELEXES AND VISITS,
FOREIGN EXCHANGE HAS NOT BEEN FORTHCOMING. B. OF A. WILL
SOON MAKE FORMAL DEMAND FOR PAYMENT ON BOTH BORROWER AND
GUARANTOR, FOLLOWING LACK OF SATISFACTION ON WHICH
EXIMBANK WILL BE CALLED UPON FOR PAYMENT. OF SOME ANNOY-
ANCE TO B. OF A. IS FACT EXIMBANK INTEREST DUE 2/10/78 ON

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ITS PARALLEL CREDIT TO SUDAN AIRWAYS WAS PAID PROMPTLY.

2. EXIMBANK HAS NOTED EMBASSY REPORTING ON SUDAN'S CURRENT FOREIGN EXCHANGE CRISIS, BUT REQUESTS EMBASSY DISCUSSION THIS PROBLEM WITH BANK OF SUDAN SOONEST TO DETERMINE IF ANY INDICATION CAN BE GIVEN OF WHEN PAYMENT TO B. OF A. WILL BE MADE. FILING OF FINANCIAL

GUARANTEE CLAIM AND PAYMENT THEREOF BY EXIMBANK WOULD SOON BECOME WELL KNOWN IN FINANCIAL COMMUNITY AND WOULD BE AN ADDITIONAL BLOW TO SUDAN'S ALREADY FRAGILE CREDIT STANDING. VANCE

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: BANKS, CREDIT GUARANTEES, DEBT REPAYMENTS
Control Number: n/a
Copy: SINGLE
Draft Date: 01 may 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978STATE110163
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Document Unique ID: 00
Drafter: J LENTZ:MM
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780185-0766
Format: TEL
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t197805105/aaaadmcf.tel
Line Count: 74
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 5caaa494-c288-dd11-92da-001cc4696bcc
Office: ORIGIN XMB
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
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Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 28 apr 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2530493
Secure: OPEN
Status: NATIVE
Subject: GOS ARREARAGE ON BANK OF AMERICA (B. OF A.) CREDIT GUARANTEED BY EXIMBANK
TAGS: EFIN, SU, XMB, BANK OF AMERICAN
To: KHARTOUM
Type: TE
vdkvgwkey: odbc://SAS/SAS.dbo.SAS_Docs/5caaa494-c288-dd11-92da-001cc4696bcc
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